

Home Loan Booklet.

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Home Loan Booklet

About this contract

This document does not contain all of the information we must give you before you enter into this contract. The rest of the information is in the *Loan Schedule*. The contract consists of both documents. They should be read together. You should read these documents carefully. You should also keep the documents for your future reference.

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The meaning of words printed in italics (*like this*) and some other key words are explained at the end of these *Terms and Conditions*.

1 What we lend and when

- 1.1 We agree to lend *you* the *amount of credit*.
- 1.2 We can debit all or any part of the *amount of credit to your loan account*. We can debit it (so that *you* pay interest charges on the amount) on the day we lend *you* the amount (if we pay *you* the amount by posting a cheque, this is the day we post the cheque).
- If *our* solicitors provide or are to provide any of the *amount of credit to you* or at *your* request (such as on the settlement of a property purchase), the day we lend *you* the amount is the day we provide the funds to *our* solicitors.
- 1.3 However, we only have to lend the *amount of credit* if we have received:
- (a) each *security* and any documents we require in relation to any *security*;
 - (b) evidence of any insurance we require;
 - (c) any report or valuation we require;
 - (d) any certificate of independent advice from a solicitor we require;
 - (e) any certificate of financial advice from a financial adviser we require;
 - (f) any other document or information we reasonably require;
 - (g) evidence that *you* have paid or have made satisfactory arrangements to pay any applicable conveyance or transfer stamp duty or similar impost in connection with each *security*.
- 1.4 We can end this *contract* before we have lent *you* the *amount of credit* if:
- (a) any of the items listed in clause 1.3 are not provided to *us* or are not paid or are not satisfactory to *us*;
 - (b) *you* or a *security provider's* financial circumstances have significantly changed since the *disclosure date*;
 - (c) any *security* has been withdrawn or is otherwise ineffective;
 - (d) *you* or a *security provider* is *insolvent*;
 - (e) *you* or a *security provider* is in default under this *contract* or a *security*;
 - (f) any information which *you* or a *security provider* gave to *us* or which we have about *you*, a *security provider* or any *security* is not correct or has changed since we obtained it.
- 1.5 We can end this *contract* if *you* have not obtained any of the *amount of credit* within 90 days of the *disclosure date*.
- 1.6 If this *contract* is ended *you* must still pay all amounts *you* are required to pay up to that time under this *contract*. If this *contract* is ended before *you* have obtained any of the *amount of credit*, or used a card or other means of obtaining

credit provided to *you* by *us* to acquire goods or services for which *credit* is to be advanced under the *contract*, *you* must also pay all amounts *you* acquired under this *contract* on the *settlement date* except for fees and charges in respect of any of *our* costs we no longer have to pay.

- 1.7 *You* must tell *us* if anything has happened which prevents *you* from complying with *your* obligations under this *contract* or if there are changes to *your* position as stated in all the declarations *you* have made to *us* in connection with this *contract*, including in the Application Form, before we lend *you* any of the *amount of credit*.

2 Interest charges

- 2.1 Interest charges are calculated and applied daily by dividing the *daily percentage rate* by 100 and then multiplying it by the *daily balance* of the *amount of credit* at the end of each day (Daily Interest Charge Amount).
- 2.2 If *you* link an *Offset Facility* to *your loan account*, we calculate interest charges on *your loan account* by applying the relevant *Discounted Offset Rate* divided by 365 (except in a leap year when it is divided by 366) to the balance at the end of each day in each *Offset Facility* linked to the *loan account*.
- If *your Offset Facility* has a debit balance at the end of the day, *your* balance for that day for offset purposes will be deemed to be zero. If *your Offset Facility* has a balance greater than the balance of *your* linked *loan account* at the end of the day, *your* balance for that day for offset purposes will be deemed to be equal to the balance of *your* linked *loan account* and we will calculate interest charges by applying the relevant *Discounted Offset Rate* divided by 365 (except in a leap year when it is divided by 366) to the *daily balance*.
- 2.2.1 We may change the *Discounted Offset Rate* and the method of calculation of interest in relation to *your Offset Facility*. We will notify *you* in advance before the changes take effect.
- 2.2.2 The Bendigo Complete Home Loan may be linked to a full *Offset Facility*. The *Offset Facility* must be in the same customer number/name as *your loan account*.
- 2.2.3 The Bendigo Express Home Loan may be linked to a full *Offset Facility* for a *variable rate loan*. A partial offset is available during a *fixed rate period*.
- 2.3 We can debit interest charges to *your loan account* monthly on the last day of each month. We can also debit interest charges to *your loan account* at the following times:
- (a) on the monthly anniversary of the settlement of the loan. In cases where there is no corresponding day in a month (i.e. the 29th, 30th or 31st), debit interest can instead be charged on the last day of the month.

- (b) immediately before we credit to *your loan account* a payment that equals or exceeds the *loan account balance* at that time; and
- (c) on the day the *loan account balance* becomes due under clause 10 of these *terms and conditions*.

2.4 The amount of interest charges debited will comprise the sum of interest charges calculated for each day in the period commencing on:

- (a) in the case of the first interest debit, the *settlement date*;
- (b) otherwise, the day following the last day for which an interest charge was debited, and ending;
- (c) where the interest charge debit takes effect earlier than immediately before the end of the day on which it was debited, the day before that day;
- (d) otherwise, the day on which the interest charge is debited.

2.5 We can change the *annual percentage rate* at any time except during a *fixed rate period*. If any *law* regulates that change, we may only change to the extent permitted by, and subject to, the requirements of that *law*.

2.6 You can find out what any current reference rates under this *contract* are by asking any of our officers at any of our branches or by telephoning 1300 236 344. We publish our reference rates in The Australian newspaper on the last day of publication each month.

2.7 For the purposes of payments under the *contract*, a day ends at 5.00pm (AEST / AEDT).

3 Joint accounts

3.1 This clause applies if more than one *person* is named in the *Schedule* as "Borrower".

3.2 Your liability under these *terms and conditions* is both joint and several. This means that each of you is liable both on your own and together for the whole of any debit balance on your *loan account*.

4 Fees and charges

4.1 You must pay to us the following fees and charges (which are authorised by this *contract*):

- (a) *government transaction charges*; and
- (b) the credit fees and charges set out in the *Loan Schedule* which are payable at the times specified in the *Loan Schedule*;
- (c) any other standard fees and charges (apart from *credit fees and charges* and *government transaction charges*) we impose from time to time (see Bendigo Bank Schedule of Fees, Charges and Transaction Rebates, as amended from time to time).

4.2 We can debit these fees and charges to your *loan account*.

4.3 We can debit the *government transaction charges* to your *loan account* when the receipt or withdrawal to which those charges relate occurs.

4.4 We can change the amount of any credit fee or charge or change this *contract* to impose a new credit fee or charge at any time without your consent. If any *law* regulates a change, we may only make the change to the extent permitted by, and subject to, the requirements of that *law*.

Break Costs and Prepayment Fees

4.5 A Break Cost Fee is payable to us each time any of the following *break events* occur during a *fixed rate period*:

- at your request, we agree to vary your *annual percentage rate*; or
- you repay your *loan account balance* in full.

A Prepayment Fee is payable to us if, during a *fixed rate period*, you prepay an amount (repay more than your required repayments) that exceeds 20% of:

- if the *fixed rate period* started on the date we first advanced any part of the amount of credit, the *amount of credit* – in which case the *prepayment amount* is the amount you prepay less 20% of the *amount of credit*; or
- if the *fixed rate period* started on a date after the date we first advanced any part of the *amount of credit*, the *loan account balance* at the start of the *fixed rate period* – in which case the *prepayment amount* is the amount you prepay less 20% of the *loan account balance* at the start of the *fixed rate period*.

A Break Cost Fee or a Prepayment Fee is only charged where we estimate we have suffered a loss as a result of the *break event* or prepayment due to differences in interest rates using the formula below.

WARNING:

Break Cost Fees and Prepayment Fees may be significant. If you are considering requesting a change to your Annual Percentage Rate or partially or fully repaying your loan early during a fixed rate period please contact us at any of our branches or by telephoning 1300 236 344 for assistance and to obtain an estimate of the Break Costs Fee or Prepayment Fee before doing so.

The amount of a Break Cost Fee or Prepayment Fee is calculated using the following formula:

$$\text{Break Cost Fee/Prepayment Fee} = \frac{A}{(1+j)^{\frac{d}{365}}} \times \left[\frac{(i-j)d}{365} + B - C \right]$$

Where:

wholesale swap rate = the applicable wholesale swap rate utilised by us at the relevant time, being an annual rate which is updated by us at least once on each Australian Securities Exchange trading day (as determined by the ASX Listing Rules) to reflect the wholesale market swap rate available to us

A = The following amount at the repayment date, excluding accrued interest:

- For a Break Costs Fee: the *loan account balance*; or
- For a Prepayment Fee: the *prepayment amount*

i = the *wholesale swap rate* for the *full fixed rate period* at the start of the *fixed rate period*

j = the *wholesale swap rate* for the remainder of the *fixed rate period* (from the date of the *break event* or prepayment) at the time at which the Break Cost Fee or Prepayment Fee is calculated by us, which must be a time on a date not more than 5 business days prior to the date of the *break event* or prepayment

m = number of months from the date interest was last debited to the *loan account* to the end of the *fixed rate period*

n = number of months from the date interest was last debited to the *loan account* to the end of the *loan term*

d = number of days to the next date interest is to be debited to the *loan account*

and

$$B = \frac{g}{1-v^n} \times \left[\frac{1-w^{m-1}}{h} - v^n x \left[\frac{x^{m-1}-1}{x-1} \right] \right]$$

$$C = \frac{h}{1-w^n} \times \left[\frac{1-w^{m-1}}{h} - (m-1) w^n \right]$$

where:

$$g = i/12$$

$$h = j/12$$

$$v = 1/(1+g)$$

$$w = 1/(1+h)$$

$$x = w/v$$

- 4.6 Information on current fees and charges is available on request by asking any of *our* officers at any of *our* branches or by telephoning 1300 236 344.

5 What you owe us

- 5.1 Once we debit an amount to *your loan account*, (if it is not already owing) *you owe us* that amount.

6 Repayments

- 6.1 *You must pay the repayments we determine at the times we determine. As at the disclosure date the repayments are those set out in the Loan Schedule and they must be paid at the times set out in the Loan Schedule.*

- 6.2 We calculate principal and interest repayments so that, during the period they are payable on:
- (a) the amount owing on *your* loan balance at the start of the period; and
 - (b) all interest charges and other fees and charges accruing during the period are repaid during the period.

- 6.3 Under the calculation method described in clause 6.2, the part of each repayment which repays the amount owing on *your* loan balance at the start of the period gradually increases throughout the period but repayments are equal while:

- (a) the *amount of credit* provided;
- (b) the *annual percentage rate*;
- (c) the method of calculation of repayments; and
- (d) the amount or method of calculation of fees and charges remain constant and while there are no new fees and charges.

- 6.4 A repayment amount includes any monthly administration fee and is rounded up to the nearest cent.

- 6.5 We calculate each interest-only repayment by adding together:

- (a) the interest charges debited to *your loan account* in accordance with clause 2; and
- (b) any monthly service fee and any other applicable fees.

- 6.6 *You must pay us the loan account balance plus any amounts charged, accrued or payable but not yet debited to your loan account at the end of the loan term if they have not become due and payable any earlier.*

- 6.7 *You can pay the loan account balance at any time. If you do this, you must also pay any amounts charged, accrued or payable but not yet debited to your loan account at that time.*

- 6.8 We do not treat a payment as having been made until we credit it to the *loan account*.

- 6.9 If *your* loan is a Building Loan and we lend *you* the *amount of credit* progressively, *you* will be requested to commence repayments at a rate pro rata to the amount advanced.

7 Redraw facility

- 7.1 Subject to this clause and the conditions in the Redraw Facility section of the *Home Loan Schedule* *you* may redraw money *you* have prepaid by:

- (a) Completing and signing a Loan Redraw Request form; or
- (b) Using Bendigo e-banking if *you* have completed an Application for Online Redraw form
- (c) If there is more than one of *you*:
 - i. the signatures of all of *you* are required on the Loan Redraw Request form or Application for Online Redraw form; and

- ii. on acceptance of the Application for Online Redraw form by *us*, *you* in conjunction with any joint signatory will be able to authorise a redraw from *your loan account* via Bendigo e-banking.

- 7.2 Any redraws will be debited to *your loan account* and the balance of this account will increase accordingly and interest will accrue on this new balance from the date the redraw takes effect on *your loan account*.
- 7.3 A fee may apply as outlined in the Financial Table – *Our Credit Fees and Charges*.
- 7.4 We may, at *our* discretion, refuse *your* application, refuse any request for redraw, withdraw Bendigo e-banking access to redraw or withdraw *your* right to redraw at any time without notice if:
- (a) any one of *you* ask *us* to in writing or send a Secure Email of authorisation via Bendigo e-banking;
 - (b) *you* are in default under *your* home loan as specified within clause 10 of this document;
 - (c) a variation to the terms of *your* loan is being processed;
 - (d) *your loan account* has a nil or credit balance.
- or at *our* discretion.
- 7.5 Redraw limits may be changed or new limits may be imposed in the future:
- (a) by method of redraw;
 - (b) for redraw by cash or by cheque or otherwise;
 - (c) by number or amount or otherwise; and in relation to a particular period of time or otherwise.

The redraw limits are set out in Redraw Facility Section of the Home *Loan Schedule*. We will notify *you* of any change we make by giving *you* written notice of the change not later than 30 days before the change takes effect.

8 Sweep facility

- 8.1 We can give *you* a sweep facility. If we do then:
- (a) *You* may request *us* to transfer payment from *your loan account* to a Bendigo Visa credit card or Bendigo Mastercard® credit card on any day during the term of this *contract* an amount up to but not exceeding the amount by which:
 - i. the *scheduled balance* on that day exceeds;
 - ii. the sum of the *daily balance* on that day and one repayment.

Only one attempt to transfer funds will be made and if unsuccessful, *you* will be notified in writing that no more attempts will be made. A fee as outlined in the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates will be debited to *your loan account* in these circumstances.

9 Building loans

- 9.1 The following provisions of clause 9 only apply if the *Loan Schedule* indicates that *you* have a building loan.
- 9.2 We lend *you* the *amount of credit* progressively by:
- (a) paying any credit fees and charges and insurance premiums included in the *amount of credit*;
 - (b) paying the balance of the *amount of credit* as progress payments after *you* have made payments towards the building works from *your* own funds sufficient to ensure the total amount yet to be paid to complete all building works is equal to or less than the balance of the *amount of credit*.
- 9.3 We only have to lend progress payments if:
- (a) for each progress payment (*including* the first and last):
 - i. we have received an authority from *you* to pay the builder which is satisfactory to *us*;
 - ii. *our* valuer recommends that *we* make the progress payment (*our* valuer will normally need to value the building work to do this); and
 - iii. we are satisfied the total amount yet to be paid to complete all building works is equal to or less than the *amount of credit* yet to be lent.
 - (b) before the first progress payment, we have received all of the following and they are satisfactory to *us*:
 - i. copy of stamped local council approved plans and specifications; and
 - ii. copy of building *contract* between *you* and *your* builder;
 - iii. any other certificates or authorities from local councils or other authorities necessary to conduct the building works;
 - iv. a report by *our* valuer;
 - v. evidence of any insurance we require, which are satisfactory to *us*;
 - (c) before the last progress payment, we have received all of the following:
 - i. confirmation that the building works is finished (*including* a signed certificate from *you* of satisfactory completion of the building works);
 - ii. evidence of any insurance we require;
 - iii. any other certificates or authorities from local councils or other authorities in relation to the completion of the building works, which are satisfactory to *us*.
- 9.4 These conditions are in addition to those in clause 1.3 which must also be satisfied.

9.5 Within twelve months (or such longer time as we agree) of the initial loan drawdown you must complete the building works specified in the plans and specifications you give us before the first progress payment.

10 If you are in default

When are you in default?

10.1 You are in default if:

- (a) you do not pay, on or before its due date for payment, any amount payable to us under this contract or a security;
- (b) you are in default or an event of default, however described, occurs under any security or any other contract or deed with us;
- (c) you or any guarantor is or becomes insolvent;
- (d) another creditor commences legal proceedings against you or a guarantor to recover an overdue payment or takes any action to enforce security over your or a guarantor's assets;
- (e) we believe on reasonable grounds that you, your agent or a guarantor has not complied with the law or any requirement of a statutory authority or it becomes unlawful for you or us to continue with the loan that is the subject of this contract;
- (f) you or a guarantor gives us information or makes a representation or warranty to us which is materially incorrect or misleading (including by omission) in connection with this contract or a security such as information given in an application form;
- (g) you use the amount of credit for a purpose not approved by us;
- (h) your property or a guarantor's property is dealt with, or attempted to be dealt with, in breach of this contract, any security or any other agreement or deed with us without our consent;
- (i) you or a guarantor do not provide financial information required to be provided by this contract or any security;
- (j) you or a guarantor carry on a business at or after the date of this contract, you or the guarantor (as the case may be) do not maintain a licence or permit necessary to conduct the business;
- (k) you or a guarantor do not maintain insurance required to be maintained under this contract or a security;
- (l) legal or beneficial ownership or management control of you or a guarantor or a business of you or a guarantor changes without our consent; or
- (m) the status, capacity or composition of you or a guarantor changes without our consent.

What can happen then?

10.2 If you are in default, we may give you a default notice which tells you

- (a) that you are in default and why;
- (b) what action is necessary to remedy the default; and

(c) that you have to remedy the default within a specified period (at least 30 days from the date of the default notice).

10.3 Subject to clause 10.4 below, if you do not remedy the default within the period specified in the default notice, at the end of that period the loan account balance plus any amounts charged, accrued or payable but not yet debited to your loan account automatically becomes due and payable and we may enforce any security.

10.4 If you are in default other than in the circumstances described in clauses 10.1(a) or 10.1(c) above, clause 10.3 above will only apply if your default by its nature is material or we reasonably consider your default has had, or is likely to have, a material impact on:

- (a) your or a guarantor's ability to meet your or their financial obligations to us; or
- (b) our credit or security risk (or our ability to assess these risks); or
- (c) in the circumstances described in clauses 10.1(e), 10.1(f) or 10.1(g) above, our legal or reputation risk.

10.5 Enforcement expenses may become payable under this contract or any security (or both) in the event of a breach.

10.6 You must pay us all reasonable enforcement expenses we reasonably incur arising from any default under this contract or under any security. Enforcement expenses include but are not limited to those reasonably incurred by the use of our staff and facilities. We can debit these amounts to the loan account.

10.7 If enforcement expenses are debited to your loan account they will become due and payable at time they are debited.

10.8 Enforcement expenses include, in the case of any security, costs incurred in preserving or maintaining property subject to the security such as paying insurance, rates or taxes for the property after a default where they are authorised by the security. If the property can be insured, you must ensure insurance over mortgaged property is taken and maintained. If you do not, we may take out that insurance and any premium we pay will be an enforcement expense.

11 What happens to payments we receive

11.1 We may apply any payment or other credit we receive to any amount you owe under this contract in any order we choose.

11.2 If you have any other credit contract with us and you make a payment to us without telling us how the payment is to be applied, we will apply the payment to all or any of the credit contracts in any way we choose.

12 Substituting security

12.1 You may ask us in writing to allow you to substitute a new security interest for a security. We do not have to agree but, if we do, we will almost certainly impose conditions.

12.2 Even if we agree to the substitution, the *security* to be replaced is not affected until (and then only to the extent that) we give a written discharge for it.

13 Statements

13.1 We will send *you* statements of account six monthly. However, we need not send a statement of account if:

- (a) we wrote off *your* debt during the statement period and no further amount has been debited or credited to *your loan account* during the statement period; or
- (b) *you* have been in default under this *contract* during the statement period and we have commenced enforcement proceedings.

A new statement period commences on the *settlement date*.

You can request a statement of account or query a transaction on your statement account by contacting any of *our* branches or by telephoning 1300 236 344.

14 Inconsistency

14.1 If there is any conflict or inconsistency *between* the *Loan Schedule, Terms and Conditions* and any *Security*, those documents will prevail in that order to the extent of the inconsistency.

14.2 To the extent allowed by *law* and subject to clauses 26.2, 26.3 and 26.4 this *contract* prevails to the extent it is inconsistent with any *law*.

15 Banking Code of Practice

15.1 The Banking Code of Practice applies to the *contract*. The Banking Code of Practice is a voluntary code of conduct which sets standards of good banking practice for *us* to follow when dealing with *you*. *You* should obtain a copy of the Banking Code of Practice available from any of *our* branches.

15.2 The Banking Code of Practice requires *us* to draw *your* attention to the availability of general descriptive information concerning *our* banking services and cheques. This includes information about:

- (a) account opening procedures;
- (b) *our* obligations regarding the confidentiality of *your* information;
- (c) complaint handling procedures;
- (d) bank cheques;
- (e) the advisability of *you* informing *us* promptly when *you* are in financial difficulty so that we may discuss *your* situation; and
- (f) the advisability of *you* reading the *terms and conditions* applying to this banking service.
- (g) Some of this information is contained in this document. The information is also set out in full in the Personal Accounts and Facilities *Terms and Conditions*. A copy of the Personal Accounts and Facilities *Terms and Conditions* can be obtained by contacting

any of *our* branches, by telephoning 1300 236 344 or by visiting *our* website at www.bendigobank.com.au

Information on current interest rates and fees and charges is also contained in the Personal Accounts and Facilities *Terms and Conditions*. *You* can alter or stop a payment service by giving *us* notice in writing. We can alter or stop a payment service at any time.

15.3 *You* should inform *us* promptly if *you* are in *financial difficulty* so that we may discuss *your* situation.

16 Account combination

16.1 We may at any time combine the balances of two or more of *your* accounts even if the accounts are at different branches or in joint names. For example, we may do this if *you* exceed the *amount of credit* applicable to *your loan account* and the other account/s are in credit. In this situation the credit in one account would be used to reduce the debit balance in the other account. We will promptly inform *you* if we combine *your* accounts. We need not notify *you* in advance.

16.2 If *you* are a recipient of Centrelink benefits, we will act in accordance with *our* obligations under the Code of Operation for Department of Human Services and Department of Veterans' Affairs Direct Credit Payments when exercising *our* right to combine accounts.

16.3 We will not exercise *our* right to combine *your* accounts in connection with amounts *you* owe in respect of any credit facility which *you* hold with *us* that is regulated by the National Credit Code:

- (a) while we are actively considering *your* financial situation as a result of *your* hardship application (we may ask *you*, as a condition of not exercising *our* right to combine *your* accounts, to agree to retain funds in an account until *our* decision on *your* hardship application has been made); or
- (b) while *you* are complying with an agreed arrangement with *us* resulting from *our* consideration of *your* hardship application.

17 How we may exercise our rights

17.1 We may exercise a right or remedy or give or refuse *our* consent in any way we consider appropriate *including* by imposing reasonable conditions.

17.2 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.

17.3 *Our* rights and remedies under this *contract* are in addition to other rights and remedies provided by *law* independently of it.

17.4 *Our* rights and remedies under this *contract* may be exercised by any of *our* employees or any other *person* we authorise.

17.5 To the full extent permitted by *law* we are not liable for any loss (*including* any consequential loss) caused by the exercise or attempted

exercise of, failure to exercise or delay in exercising, a right or remedy to the extent it was not caused by the negligence, fraud or wilful misconduct of us, our employees or agents or a receiver appointed by us.

18 Our certificates

18.1 We may give you a certificate about a matter or about an amount payable in connection with this contract. The certificate is sufficient evidence of the matter or amount unless it is proved to be incorrect.

19 Assignment

19.1 We may assign or otherwise deal with our rights under this contract. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under this contract.

19.2 Your rights are personal to you and may not be assigned without our written consent.

20 Valuations

Any valuation or report we obtain is for our benefit, not yours. You may not rely on it.

21 Blanks

You agree that we may fill in any blanks in any related document to this contract (such as an acknowledgement) or make minor corrections (such as to correct a typographical error), where the details completed or corrected are of no material consequence (for example a date, partially omitted title detail and such-like).

22 Notices, other communications and serving documents

22.1 Communications from us may be signed by any of our employees. If you are a company, communications from you must be signed by a director.

22.2 Communications for us may be:

- (a) given personally to one of our employees at:
 - i. any of our branches we tell you; or
 - ii. our registered office;
- (b) sent by prepaid post or electronically (such as by facsimile or telex) to any of those places;
- (c) given by any other means permitted by law.

22.3 Communications for you may be:

- (a) given to you personally or left at:
 - i. (if you are an individual) your residential or business address last known to us;
 - ii. (if you are a body corporate) your registered office by leaving it with one of your officers;
 - iii. any address specified by you;

- (b) sent by pre-paid post or electronically (such as by facsimile or telex) to any of those places;
- (c) given by any other means permitted by law.

22.4 Communications given by newspaper advertisement are taken to be received on the date they are first published.

23 Changes

23.1 Acting reasonably we can change this contract (such as by varying an existing provision or adding a new provision) at any time without your consent including:

- (a) imposing a new fee or charge;
- (b) changing a reference rate or any other rate that applies to this contract;
- (c) changing the manner in which interest is calculated or applied under this contract;
- (d) changing the way in which repayments are calculated or when they are due;
- (e) changing when we will give you a statement of account.

If any law regulates that change, we may only make the change to the extent permitted by, and subject to, the requirements of that law.

23.2 We will notify you of changes as set out below:

Type of change	Minimum notice period*	Notification method**
Introducing or changing fees and charges (including timing)	30 days in advance	In writing or by newspaper advertisement
Interest rate changes (other than those below) (This does not apply to rates linked to money markets or other external rates (which we do not control for which we cannot notify changes in advance.) These changes take effect from the earlier of the date you receive notification, or they are first published)	No later than the date of the change	In writing or by newspaper advertisement
A change to the: <ul style="list-style-type: none"> • method by which interest is calculated or applied • frequency with which interest is debited or credited 	30 days in advance	In writing
Introducing or changing any Government charge or tax (Note: we will only notify you if not publicised by the government separately)	30 days in advance	In writing or by newspaper advertisement
A change to amount of, frequency or time for repayments, the period over which they are to be paid, the manner in which they are to be paid or the method of calculation of repayments	30 days in advance	In writing

<p>Changes:</p> <ul style="list-style-type: none"> • of an administrative nature or which we make in order to fix an error, inconsistency or omission • to replace a reference rate or index with a different reference rate or index • to modify our products or services to improve our customer service • to make the <i>contract</i> consistent with our internal processes, including technology improvements • which we consider necessary or desirable to meet best practices in our industry 	<p>30 days in advance, or shorter if the change is not adverse to you</p>	<p>In writing, by newspaper advertisement or on our website, in any other case</p>
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*We may not give you advance notice if a change reduces your obligations (for example if the interest rate drops) or if you get longer to pay, but we will nevertheless give you notice with your next statement.

**In addition to the methods described in the table, we will always give you notice of each change in the next statement after the change, and we may also notify you by any other method permitted or required by law. Where we give you notice in writing, we may do so electronically only if you have agreed to us doing so.

***We may give you a shorter notice period, or no notice, of an unfavourable change if:

- It is reasonable for us to manage a material and immediate risk, or
- there is a change to, or introduction of a government charge that you pay directly, or indirectly, as part of your banking service. In that case, we will tell you about the introduction or change reasonably promptly after the government notifies us (however, we do not have to tell you about it if the government publicises the introduction or change).

24 Waiver

We may choose at any time to waive any of *our* rights under the *contract*. Subject to any applicable *law*, a waiver by *us* is not a change to, and does not reduce *our* rights under, the *contract* unless we give *you* written notice that it is a change to the *contract*.

25 Set-off

Subject to any statutory right of set-off which we cannot exclude by agreement *such as* under consumer credit or competition and consumer legislation, *you* must pay all amounts due under this *contract* in full without setting off amounts *you* believe we owe *you* and without counterclaiming amounts from *us*.

26 Consumer Credit legislation and severance

26.1 Clauses 26.2 and 26.3 apply to the extent that the National Credit Code applies to this *contract*. The National Credit Code is government

legislation designed to standardise and regulate credit practice within Australia. The National Credit Code sets out requirements we must meet and follow when providing certain credit to *you*, and some rights *you* have when dealing with *us*. A copy of the National Credit Code or more information can be obtained from the website www.asic.gov.au/credit

26.2 If:

- (a) that Code would otherwise make a provision of this *contract* illegal, void or unenforceable; or
- (b) a provision of this *contract* would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, this *contract* is to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.

26.3 If that Code is inconsistent with this *contract*, that Code overrides this *contract* to the extent of the inconsistency.

26.4 Subject to clauses 26.2 and 26.3, any provision of this *contract* that is illegal, void or unenforceable shall be ineffective only to the extent of such illegality, voidness or unenforceability without invalidating the remaining provisions of this *contract*.

27 Applicable law

27.1 If *you* reside in an Australian state or territory, then this *contract* is subject to the *laws* of that state or territory. Otherwise, this *contract* is subject to the *laws* of the Australian state or territory under which we first provide credit under this *contract*.

27.2 Each of us submit to the *jurisdiction* of the courts of the Australian state or territory whose *laws* apply to this *contract* and the proper *jurisdiction* of any other court.

28 Anti-Money Laundering & Counter-Terrorism Financing (AML/CTF)

To comply with requirements of anti-money laundering and counter-terrorism financing laws we may:

- require *you* to provide to us, or otherwise obtain, any additional documentation or other information;
- suspend, block or delay transactions on *your* account, or refuse to provide services to *you*;
- report any, or any proposed, transaction or activity to anybody authorised to accept such reports relating to anti-money laundering and counter-terrorism financing or any other law.

29 Security - not applicable

Your obligations under the *contract* are not covered by any *security interest* other than any *security interest* referred to in the *Loan Schedule* or the subject of a specific acknowledgement

from *you* that it covers *your* obligations under the *contract*, even if *you* or someone else have given *us* a *security interest* for all *your* debts to *us*.

30 Electronic Banking

We warrant that we will comply with the requirements of the ePayments Code.

30.1 Bendigo e-banking

This section applies if *you* register for access to Bendigo e-banking.

You must notify *us* immediately of the loss, theft or misuse of *your* card, access number, security token, password or PIN. *You* can contact *our* 24 hour Hotline on 1800 035 383. This is available 24 hours a day, seven days a week.

(a) Applying for Bendigo e-banking

You may apply for access to Bendigo e-banking by completing customer registration through 1300 236 344 or at any of *our* branches.

Approval of an application is at *our* discretion. Bendigo e-banking is not available for all accounts.

(b) Access Numbers and PINS

If we approve *your* application, we will provide *you* with an access number and a temporary PIN. The temporary PIN is valid for five days from the date of issue. Before the end of that five day period *you* must use that access number and temporary PIN to access Bendigo e-banking for the first time. *You* will then be asked to select and enter a PIN and to re-enter the same PIN to confirm.

You acknowledge and accept that:

- i. the access number we issue *you*, together with *your* selected PIN, is the means by which
- ii. *You* use Bendigo e-banking and we identify *you*;
- iii. anyone using *your* access number and PIN will be able to have access to and conduct transactions on a nominated account using Bendigo e-banking;
- iv. the use of a security token in e-banking will enhance the security of *your* access.

You authorise us to act upon all instructions given to us using *your* access number and PIN and subject to any other provision of these Terms and Conditions, *you* are liable for any such instructions.

We will endeavour to promptly act upon *your* instructions.

You agree that *you* are bound by the Bendigo Bank Website Terms of Use when *you* use *our* website.

(c) By using Bendigo e-banking *you* may be able to:

- i. review the balance of a nominated account to determine the current or available balance;
- ii. transfer funds between nominated accounts;
- iii. arrange recurring or future specific date funds transfers (Bendigo e-banking only);
- iv. review the transaction history of a nominated account;
- v. select a nominated account and view transaction related details including the date of the transaction, the type of the transaction (Such As a withdrawal) and the amount;
- vi. perform selected transaction enquiries;
- vii. select an individual or a range of transactions on a nominated account for closer examination;
- viii. access Secure Email which enables *you* to send and receive (secure) messages to and from internal Bendigo Bank departments (Bendigo e-banking only). Sensitive information should not be submitted via secure email (i.e. Tax File Numbers, Card Numbers etc);
- ix. access Account Notification which allows *you* to establish account balance thresholds and set-up email notifications if the thresholds are exceeded (Bendigo e-banking only).
- x. authorise transactions on a nominated account where more than one signatory would normally be required. With the Authorisations feature, one signatory to the account can “set up” a transaction for authorisation by other signatories - either real time or at a future date (Bendigo e-banking only).
- xi. opt for electronic and/or paper statements

(d) Authorised Signatories and operating instructions

You may ask us, in writing, to authorise one or more other people to access and operate *your* account. A *Person* who is authorised to operate *your* account is called an authorised signatory.

This includes:

- i. a) a *Person* who is authorised to access and operate *your* account without a card – an authorised signatory;
- ii. b) a third party authorised by *you* to use Bendigo e-banking to access or access and operate; and
- iii. *Your* nominated account and who is registered with *us* as an authorised user for use of Bendigo e-banking – an authorised user.

Where there is more than one authorised signatory *you* must specify how many of the authorised signatories must authorise a transaction in order to operate *your* account.

Your instructions in relation to how many authorised signatories must authorise a transaction in order to operate *your* account are called operating instructions.

We do not have to agree to *your* request to add an authorised signatory to *your* account, but if we agree we may impose conditions. If we do not agree to *your* request, we will notify *you*.

You can arrange to have the authority of an authorised signatory cancelled, stopped or revoked, or *your* operating instructions changed at any time.

We are entitled to act on all instructions given by *your* authorised signatories in accordance with *your* operating instructions (Including appointing a new authorised signatory or revoking the authority of an authorised signatory) unless the authorised signatory is an authorised user who can only access, but not operate, *your* account in which case we will only act on the instructions of that *person* in so far as they relate to accessing *your* account. We are not required to make any inquiries in relation to any instructions received by an authorised signatory in relation to the operation of *your* account. *You* are wholly liable for any loss or damage *you* or a third party suffers as a result of *us* acting upon those instructions.

These *terms and conditions* other than this clause apply to the authorised signatory in the same way that they apply to *you*. *You* should ensure that any authorised signatory has read these *terms and conditions* and complies with them as if they were *you*. If the authorised signatory does not comply with these *terms and conditions* in a way that would cause *you* to be in default if the act or omission was *your* own, *you* will be in default.

You consent to *us* giving an authorised signatory information about *your* account.

(e) Access

You will only have access to accounts where:

- i. the accounts *you* seek to access, using Bendigo e -banking, are Bendigo Bank accounts;
- ii. *You* are registered with *us* as the registered account holder or signatory or have the authority as an authorised user or the registered account holder to access or conduct transactions on the accounts;
- iii. We have received no notification or we are unaware that the nominated account is under any dispute of any kind with any other party or entity;
- iv. We have received no notification or we are unaware that an application for bankruptcy or liquidation has been filed

either by *you*, or issued or lodged by another Person or entity;

- v. A security token with Bendigo e-banking is required to ensure the most secure form of access;
- vi. We may at *our* discretion insist *you* obtain and use a security token to access Bendigo e-banking or use certain services within Bendigo e-banking. *Your* Bendigo e-banking access may be limited or suspended in circumstances where *you* refuse to use a security token.
- vii. If *you* have a compatible device, *you* may use a soft security token by downloading and installing the Symantec VIP Access application onto *your* device and linking the installation to *your* Bendigo e-banking access ID by calling *us* and advising *us* the Credential ID associated with *your* software installation.
- viii. To use a physical security token, *you* must purchase a physical security token from *us* and pay the applicable fee. Loss of or damage to *your* physical security token may incur a replacement fee. See the Schedule of Fees, Charges and Transaction Account Rebates for the applicable fees.

We will make reasonable efforts to ensure the availability of Bendigo e-banking during the hours we have specified from time to time and ensure that information we make available to *you* through Bendigo e-banking is correct.

We may block access to Bendigo e-banking at any time without notice if we believe either service is being misused by *you* or used without *your* authority.

Where *your* access has been blocked due to fraudulent activity, *you* will be required to use a security token, firewall software and anti-virus software, update *your* operating system and provide proof of the same on *your* PC before access will be re-instated.

We may withdraw electronic access to *your* account without prior notice to *you* in the event of any Bendigo Bank equipment or Bendigo Bank system malfunction.

If *you* give *us* notice to cancel *your* access, or *your* authorised user's access *you* remain bound by these Terms and Conditions which may apply notwithstanding that *your* access or *your* authorised user's access has been cancelled.

(f) Exiting Bendigo e-banking

If *you* use Bendigo e-banking *you* must click on the logoff button when *you* have finished using the service. This is particularly important in a work environment or another environment where the terminal *you* are

using may be left unattended for a reasonable period of time.

(g) Confirmation of Transactions

We will provide *you* with a transaction receipt number every time *you* make a transaction on *your* account using Bendigo e-banking. *You* should record the transaction receipt number and it should be quoted if *you* or they have any queries in relation to that transaction.

Subject to the requirements of any law, where *you* carry out a transaction through Bendigo e-banking on *our* website and we make a transaction record or receipt (which *you* can save or print) available to *you* on the website immediately on completion of the transaction, we will not provide *you* with a paper transaction record or receipt.

(h) *Our* responsibility for Bendigo e-banking

Subject to any other provisions of these Terms and Conditions, to the extent permitted by law, we are not liable to *you* for or in connection with:

- i. any failure, malfunction, delay or error (for any reason) of any equipment, system or software which is not controlled or provided by or on behalf of *Us* (Including, without limitation, the telephone, computer, software and telecommunications and ISP services *you* use to access Bendigo e-banking);
- ii. any unavailability or failure (of which *you* should have been aware) of Bendigo e-banking to accept instructions from *you*;
- iii. any failure of an access number or PIN to permit *you* to access Bendigo e-banking;
- iv. disclosure of information relating to *your* accounts through Bendigo e-banking where the information has been obtained by or in conjunction with any Person using *your* PIN or access number;
- v. any unauthorised access to *your* information transmitted by *Us* through Bendigo e-banking in relation to a nominated account; or
- vi. any failure of an "authentication key" to permit *you* to access Bendigo e-banking.

You acknowledge and accept that Bendigo e-banking may only show transactions and balances current as at the previous business day.

(i) Liability

You will be liable for all transactions on *your* account carried out by using an access number or PIN. *You* authorise us to debit all such transactions to *your* account.

You indemnify *Us* against any loss or damage we may suffer due to any claims, suits, demands or action of any kind brought against *Us* arising directly or indirectly because *you*:

- i. did not observe any of *your* obligations under the Terms And Conditions in this section; or
- ii. acted negligently or fraudulently in connection with the other Terms And Conditions.

However, *you* are not obliged to indemnify *us* in respect of any loss or damage we suffer to the extent it was incurred due to the fraud, negligence or wilful misconduct of *us*, *our* employees or agents or a receiver appointed by *us*.

We are not liable for any loss (Including consequential loss) *you* suffer as a result of using Bendigo e-banking other than any loss or damage which is due to fraud negligence, wilful misconduct of *us*, *our* employees or agents or a receiver appointed by *us* or breach of any condition or warranty implied by law which cannot be excluded, restricted or modified at all or only to a limited extent.

You acknowledge and accept that Bendigo e-banking may only show transactions and balances current as at the previous business day.

30.2 *Your* Liability for Unauthorised EFT Transactions

(a) When *you* are not liable for loss

You are not liable for an unauthorised EFT Transaction:

- i. where it is clear *you* have not contributed to the loss;
- ii. that is caused by the fraudulent or negligent conduct of *our* employees or agents or companies involved in networking arrangements or of merchants who are linked to the EFT system or of their agents or employees;
- iii. relating to a Card, PIN or Password that is forged, faulty, expired or cancelled;
- iv. arising from a transaction which required the use of a Card or PIN that occurred before *you* received that Card or PIN (including a reissued or replacement Card or PIN);
- v. that is caused by the same transaction being incorrectly debited more than once to the same account; or
- vi. that take place after *you* have informed us that *your* Card, PIN or Password has been misused, lost or stolen, or that the security of any code has been breached.

(b) When *you* are liable for loss

You are liable for actual losses that result from unauthorised EFT Transactions where

the Bank can prove on the balance of probability that *you* contributed to the losses in one or more of the following ways;

- i. through *your* fraud;
- ii. by voluntarily disclosing *your* PIN or Password to anyone, including a family member or friend (customers will not breach in situations where they disclose their access number and password to Bendigo Bank or a Bendigo Bank approved service provider provided that the customer has been presented with and consented to the relevant disclosure statements related to such a request);
- iii. by recording the PIN or Password on the Card;
- iv. by keeping a record of the PIN or Password on any item that is liable to loss or theft simultaneously with the Card without making any reasonable attempt to protect the security of the PIN or Password;
- v. by acting with extreme carelessness to protect the security of the PIN or Password;
- vi. where we permit *you* to select or change a PIN or Password, by selecting numbers which represents *your* birth date or letters which are a recognisable part of *your* name, after being instructed not to do so and were advised that *you* might incur liability by doing so;
- vii. by leaving a Card in an ATM which incorporates reasonable safety standards that mitigate the risk of a Card being left in the ATM; or
- viii. by unreasonably delaying to notify us as of the misuse, loss or theft of a Card or the where the security of all codes has been breached. *You* will then be liable for the actual losses which occur between the time that *you* became aware of the security compromise and the time that the security compromise was reported to us;

except *you* will not be liable to pay for that portion of the above specified losses:

- i. incurred on any one day which exceed any applicable daily transaction limit;
 - ii. incurred in a period which exceeds any applicable periodic transaction limit;
 - iii. that exceeds the balance of the account, including any prearranged credit; or
 - iv. incurred on any account which *you* and the Bank had not agreed could be accessed using the Card and/or code(s) used to perform the transaction.
- (c) Limited liability for unauthorised EFT Transactions

Where a PIN or Password was required to perform an unauthorised transaction and clause 30.2 (b) does not apply, *you* will be liable for the least of:

- i. \$150;
- ii. the balance of the account that *you* and the Bank had agreed could be accessed using the Card and/or code(s), including any prearranged credit; or
- iii. the actual loss at the time that the misuse, loss or theft of the Card or breach of code security was reported to us, but not that portion of the loss incurred which exceeds any applicable daily transactions or other periodic transaction limit(s) for that day.

30.3 Errors or questions

- (a) If *you* have a complaint concerning matters covered by clause 30 (including any apparent error in a transaction or instances of unauthorised transactions or error in *Your* statement), please promptly notify Us. *You* can:
- i. contact any of *our* branches; or
 - ii. telephone 1300 361 911 during business hours; or
 - iii. write to Card Operations, PO Box 480, Bendigo 3552.
- (b) When *you* contact us:
- i. provide *us* with *your* name and card number and,
 - ii. details of the transaction/s to be investigated. *You* will be advised as to the steps *you* must take so that an investigation may proceed. *You* will be required to give details of all relevant information regarding the transactions *you* are unsure about.
 - iii. If we decide to resolve an unauthorised transaction complaint by finding the Account holder is liable for none of the loss or not more than \$150 of the loss under clause 30.2 (c), then within seven business days of receiving the complaint, we will adjust the Account accordingly, provide the information required by paragraphs six and nine of this condition and close the investigation. Otherwise, if we are unable to resolve the matter immediately we will provide *you* with a written advice of *our* procedures as to how it will be investigated further and the other paragraphs in this condition will apply.
 - iv. Within 21 days of receiving from *you* the relevant details of *your* complaint we will advise *you* in writing of either:
 1. the outcome of *our* investigation and which provisions of clause 30 and the ePayments Code were used in determining *your* or *our* liability if any; or

2. the need for more time to complete *our* investigation.
- v. Only in exceptional circumstances, of which we will advise *you* in writing, will we take more than 45 days (from when *you* provided the relevant details of *your* complaint) to complete *our* investigations.
- vi. On completion of *our* investigation we will advise *you* of the outcome and *our* reasons, with reference to relevant provisions of clause 30 and the ePayments Code. *Our* advice will be in writing unless we are able to resolve the matter immediately.
- vii. If we conclude as a result of *our* investigations that *your* Account has been incorrectly debited or credited, we will promptly adjust *your* Account (including any interest and charges) accordingly and notify *you* in writing of the amount by which *your* Account has been debited or credited as a result.
- viii. If we conclude from *our* investigations that *your* Account has not been incorrectly debited or credited, or in the case of unauthorised transactions, that *you* have contributed to at least part of the loss occasioned by the unauthorised use (see clause 30.2 (b)) we will supply *You* with copies of any document or other evidence on which we based *our* finding.
- ix. *You* will be advised in writing that, if *you* are not satisfied with *our* findings, *you* may request a review of these findings by *our* senior management. *You* will also be advised in writing of other avenues of dispute resolution procedures set out in clause 30 or required by the ePayments Code, and where such failure contributed to a decision by Us against the Account holder or delayed the resolution of the complaint, we may accept full or partial liability for the amount of the transaction which is the subject of *your* query or complaint.
- x. If we decide to attempt to resolve the complaint by exercising *our* rights under the rules of the Mastercard credit card scheme or Visa credit card scheme, as appropriate, against other parties to the scheme, then while that attempted resolution is in progress:
1. the time limits under those scheme rules apply instead of the time limits in this condition and we will inform *you* of those time limits and when a decision can reasonably be expected;
 2. if we cannot resolve the complaint within 60 days, we will inform *you* of the reasons for the delay and we will provide *you* with updates
- on progress with the complaint once every two months;
3. we will suspend the Account holder's obligation to pay any amount which is the subject of the complaint and any associated credit and other charges until the complaint is resolved.
- (c) *Mistaken internet payments*
- In this clause, the following words have these specific meanings:
- Mistaken Internet Payment** means a '*Mistaken Internet Payment*' under the ePayments Code or a '*Mistaken Payment*' under the NPP Regulations.
- Note: This relates to payments you make to an Unintended Recipient using the Pay Anyone Service where you enter an incorrect BSB or account number. It does not include payments made using BPAY® or a Misdirected Payment under NPP Regulations.
® Registered to BPAY Pty Ltd ABN 69 079 137 518.
- ADI** means an Authorised Deposit taking Institution as defined in the Banking Act, 1959 (Cth).
- NPP** means the New Payment Platform owned and operated by or for NPP Australia Limited.
- Receiving Bank** means an ADI who subscribes to the ePayments Code, where their customer is the unintended recipient.
- Unintended Recipient** means the recipient of funds as the result of a Mistaken Internet Payment.
- This clause applies where you have made a Mistaken Internet Payment:
- covered by the ePayments Code and other ADI subscribes to the ePayments Code or;
 - which was processed through the NPP.
- If you have made a *mistaken internet payment*, you should report it to us as soon as possible. We will investigate *your* reported *mistaken internet payment* and inform *you* of the outcome in writing within 30 business days of *your* report.
- If we are satisfied that a *mistaken internet payment* has occurred, we will contact the *receiving bank*. We are not required to take any further action if we are not satisfied that a *mistaken internet payment* has occurred.
- If the *receiving bank* is also satisfied that a *mistaken internet payment* has occurred the next actions will depend on whether the *unintended recipient* has sufficient funds available in their account.
- Where the *unintended recipient* has sufficient funds available in their account, the process depends on when you reported the *mistaken internet payment*.
- i. If you made the report within ten business days, the *receiving bank* will

- withdraw the funds from the *unintended recipients* account.
- ii. If you made the report between ten business days and seven months, the *receiving bank* will give the *unintended recipient* ten business days to establish that they are entitled to those funds. If the *unintended recipient* does not establish that they are entitled to the funds, the *receiving bank* will withdraw the funds from the *unintended recipients* account.
- iii. If you made the report after seven months, the *receiving bank* may try to get the consent of the *unintended recipient* to return the funds. If the *unintended recipient* consents, the *receiving bank* will withdraw those funds from the *unintended recipients* account.

Where the *unintended recipient* does not have sufficient funds available in their account, the *receiving bank* will use reasonable endeavours to retrieve the funds from the *unintended recipient*.

Where the *receiving bank* withdraws the funds from the *unintended recipients* account, the *receiving bank* will return the funds to us. We will then return the funds to you.

We are not required to credit your account for the amount of an incorrect 'Pay Anyone' payment pending investigation of your report.

We are not required to backdate funds to your account received from an *unintended recipient*, nor are we required to adjust interest applied to your account.

If the *receiving bank* is not satisfied that a *mistaken internet payment* has occurred the *receiving bank* may try to get the consent of the *unintended recipient* to return the funds.

You will be liable for losses arising from the *mistaken internet payment* if the *receiving bank* does not recover the funds from the *unintended recipient*.

If you are the *unintended recipient* of funds and if we are required to withdraw those funds from your account under the ePayments Code (as the *receiving bank*), you authorise us to withdraw those funds in accordance with the ePayments Code.

You may complain about the report by contacting us at the Customer Feedback Team on telephone 1300 361 911 8:30am – 5:00pm (AEST /AEDT) Monday to Friday.

If you are not satisfied with the response provided you have the option of referring the matter to the Customer Advocate who will impartially assess your complaint, keep you informed of the progress and provide you with a response.

i. Telephone: 1300 139 572 (+61 3 5485 7919) between 8.30am and 5.00pm (AEST / AEDT), weekdays;

ii. email: customeradvocate@bendigoadelaide.com.au;

iii. post/letter: write to Customer Advocate PO Box 480, Bendigo VIC 3552

Alternatively (or following consideration by the Customer Advocate) you may refer your complaint directly to the appropriate External Dispute Resolution.

We are a member of the Australian Financial Complaints Authority (AFCA). You can contact AFCA at:

GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

31 Meaning of words

"amount of credit" is the amount we agree to lend you under this *contract* from time to time. As at the *disclosure date* it is the amount stated in the *Loan Schedule* and described as the *"amount of credit"*.

"annual percentage rate" means each rate described as an *annual percentage rate* in the *Loan Schedule*.

"Bendigo Investment Rate" is the Reference rate we determine from time to time which we call the *"Bendigo Investment Rate"*.

"Bendigo Investment Interest Only Rate" is the Reference Rate we determine from time to time which we call the *"Bendigo Investment Interest Only Rate"*

"break event" means each of the circumstances in which a break cost fee is payable as set out in clause 4.5.

"prepayment amount" in respect of a Prepayment Fee has the meaning set out in clause 4.5.

"capped rate period" is stated in the *Loan Schedule* (if none is stated in the *Loan Schedule*, there is no *capped rate period*).

"contract" means the *contract* as varied from time to time you make with us by accepting the offer in the *Loan Schedule*

"costs" includes charges and expenses; and costs, charges and expenses in connection with legal and other advisers.

“daily balance” means:

- i. for a day on which an interest charge is debited to *your loan account*, and where the debits made on that day include the interest charge for that day, the *loan account balance* immediately before the end of that day; and
- ii. any other day, the *loan account balance* at the end of that day.

“daily percentage rate” for a day is the *annual percentage rate* for that day under your *contract* divided by 365 (or 366 in a leap year).

“disclosure date” is stated in the *Loan Schedule*.

“discount rate period” (if any) is stated in the *Loan Schedule* (if none is stated in the *Loan Schedule*, there is no *discount rate period*).

“Discounted Offset Rate” is the reference rate we determine from time to time. This may be a partial or full *discounted offset rate* depending on the type of *loan account* you hold. Details of the *Discounted Offset Rates* can be found in the Schedule of interest rates for Personal Accounts.

“FHLDS” means the First Home Loan Deposit Scheme arranged by the Australian Government.

“First Home Loan Deposit Scheme Loan” means a loan specified as such in the *Loan Schedule*.

“fixed rate period” (if any) is stated in the *Loan Schedule* (if none is stated in the *Loan Schedule*, there is no *fixed rate period*).

“government transaction charges” means all additional government stamp and other duties and charges payable on receipts or withdrawals under this *contract* or a *security*.

“guarantor” means any person who has granted or grants a guarantee in *our* favour in respect of *your* liabilities and obligations under this *contract*;

“including” or **“such as”** when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

“insolvent” means

- i. an individual who has either:
 - a. committed an act of bankruptcy;
 - b. entered into an assignment, arrangement, compromise or composition with his/her creditors; or
 - c. is unable to pay any of his/her debts as and when they fall due,
- ii. a body corporate, partnership, other entity or trustee of a trust in respect of which:
 - a. (except for the purpose of a solvent reconstruction or amalgamation with *our* prior written consent), an order has been made to wind it up or a liquidator, provisional liquidator or controller has been appointed to it or any of its assets or a resolution has been passed for it to be wound up;

- b. an administrator has been appointed to it;
- c. it has entered, or a court has approved the terms of, an assignment, arrangement, compromise or composition with any of its creditors or members;
- d. an application has been made by ASIC to deregister or dissolve it;
- e. it is insolvent within the meaning of section 95A of the Corporations Act 2001 (as disclosed in its accounts or otherwise); or
- f. it is unable to pay its debts as and when they fall due.

“jurisdiction” means Victoria, Australia.

“loan account” means the account or accounts we establish in *your* name for the purposes of this *contract*.

“loan account balance” means the difference between all amounts credited and all amounts debited to *your loan account*.

“Loan Schedule” means the document entitled *“Loan Schedule”*.

“loan term” is that stated in the *Loan Schedule*. If the *loan term* is varied, it will be the term as varied.

“Offset Facility” means a Bendigo Everyday Account with an *offset facility*.

“person” includes an individual, a firm, a body corporate, an unincorporated association or an authority.

“Residential Variable Rate” is the Reference rate we determine from time to time which we call the *“Residential Variable Rate”*.

“Residential Variable Interest Only Rate” is the Reference rate we determine from time to time which we call the *“Residential Variable Interest Only Rate”*.

“scheduled balance” means, on any day, the amount which would have been the *daily balance* on that day (as determined by *us*) on the assumption that:

- i. *you* had paid each repayment under this *contract* and all other amounts payable by *you* under this *contract*, on their respective due dates; and
- ii. *you* had not repaid any part of the *loan account balance* early.

“security” means each *security interest* described in the *Loan Schedule* under *“Security”* and any substitute or additional *security interest* given or to be given in connection with this *contract*.

“security interest” means any mortgage, charge, lien, pledge, trust, power or other rights given or to be given as or in effect as *security* for the payment of money or performance of obligations. *Security interest* also includes a guarantee or an indemnity.

“security property” means the property the subject of any *security*.

“security provider” means each *person* (other than *you*) who gives a *security*.

“settlement date” means the date we first lend *you* all or any of the *amount of credit*.

“Something Better Home Loan Rate” is the reference rate we determine from time to time which we call the *“Something Better Home Loan Rate”*.

“Standard Variable Home Loan Rate” is the reference rate we determine from time to time which we call the *“Standard Variable Home Loan Rate”*.

“variable rate” means your annual percentage rate can vary over time. This means if interest rates decrease you can take advantage of this, however if interest rates increase so does the interest rate on your home loan

“such as” see **“including”**.

“Terms and Conditions” means this document.

“We”, “us”, “our” or similar parts of speech means the credit provider named in the *Loan Schedule*.

“you” or **“your”** means the *person* or *persons* named in the *Loan Schedule* as *“Borrower”*. If there are more than one, *you* means each of them separately and every two or more of them jointly. *You* includes *your* successors and assigns.

The singular includes the plural and vice versa.

A reference to:

- i. a document includes any variation or replacement of it;
- ii. law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them); and anything includes the whole and each part of it.

This part of the *terms and conditions* booklet only applies to *your* loan if, when *you* sign the Schedule, *you* intend to use the credit wholly or predominantly for personal, domestic or household purposes.

Form 5 Information statement

paragraph 16 (1) (b) of the Code regulation 70 of the Regulations

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, your credit provider’s external dispute resolution scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before —

- your contract is entered into; or
- you make an offer to enter into the contract; whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within fourteen days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy —

- within fourteen days of your written request if the original contract came into existence one year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as —

- you have not obtained any credit under the contract;
or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for

which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the payout figure?

You can write to your credit provider at any time and ask for a statement of the payout figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within seven days after you give your request to the credit provider. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example —

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 30 days advance written notice for —
- a change in the way in which interest is calculated; or
- a change in credit fees and charges; or
- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the Australian Financial Complaints Authority. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. The Australian Financial Complaints Authority can be contacted at:

GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website www.asic.gov.au.

Insurance

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within fourteen days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within fourteen days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

Mortgages

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within fourteen days after your mortgage is entered into.

However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23. Otherwise you may –

- if the mortgaged property is goods – give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first; OR
- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission, you can contact the Australian Financial Complaints Authority for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have seven days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22. What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways –

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. What if my credit provider and I cannot agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the Australian Financial Complaints Authority that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24. Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the Australian Financial Complaints Authority or ASIC, or get legal advice.

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY AND CAN BE CONTACTED AT:

**GPO BOX 3
MELBOURNE VIC 3001
PHONE: 1800 931 678
WEBSITE: www.afca.org.au
EMAIL: info@afca.org.au**

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

Talk to us today

In person	At your nearest Bendigo Bank branch
On the phone	Call 1300 236 344
Online	At bendigobank.com.au
By mail	The Bendigo Centre PO Box 480 Bendigo VIC 3552
